	GUIDE FOR HANDLING GIFTS AND HOSPITALITY		
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1. OBJECTIVE

Provide guidelines for employees to know appropriate and inappropriate behaviors in relation with accepting or offering gifts, hospitality, courtesies or benefits, in accordance with the provisions of the principles and values of Ecopetrol S.A. Code of Ethics and Conduct.

Compliance with this Guide is intended to strengthen the corporate anti-corruption culture based on the integrity principle set out in the Code of Ethics and Conduct, as well as to show coherence between what we say and what we do.

This guide recognizes that, in our culture, the exchange of invitations or courtesies is a common social practice in the business environment, usually aimed at strengthening ties with the stakeholders. Such situations, however, must be handled pursuant to the parameters set out by Ecopetrol, that is, not creating any sense of obligation to the recipients thereof, not giving rise to the possibility of misinterpretation or preferential treatment with the third party involved, as this may generate potential conflicts of interest or violation of anti-corruption laws.

This document is applicable to all employees, contractors and intermediaries acting on behalf of ECOPETROL S.A, and its use and application within the Business Group will be encouraged.

2. GLOSSARY

Channels for receiving complaints: Means enabled by Ecopetrol S.A. to receive complaints. The following channels have been authorized: Toll free nationwide 01 8009 121 013 and in Bogota 2343900, and the website: [HTTP://asuntoseticosecopetrol.alertline.com/](http://asuntoseticosecopetrol.alertline.com/). Other reception channels are not valid for receiving complaints and must be redirected either to the telephone number or to the link on the website.

Conflict of Interest: It occurs when in dealing with decisions or actions of a direct employee or contractor of Ecopetrol, private interest prevails rather than that of Ecopetrol. Thus, this person or third party involved would obtain an illegitimate advantage, to the detriment of the interests of the company.

Corruption: The intention of acting dishonestly, abusing the power entrusted by Ecopetrol in exchange for bribes or personal benefits, either directly or indirectly, and to unfairly favor third parties in detriment of Company interests.


Government Entity: For the purposes of this Guide, these are understood as all agencies comprising the national, local or municipal government, state-owned or controlled commercial companies, international agencies and organizations such as the World Bank, International Red Cross, political parties, etc.

Government Official: Any person who works for a government agency or is considered a government representative in accordance with the legal regulations in force in the Country of origin. Also, individuals who perform public functions and those who act on behalf and representation of a political party are also considered as such. Similarly, employees and officials of companies that are owned or controlled or supported by the State.

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***Esta es una fiel traducción y copia del documento original en español.**

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Resolución No. 0593

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Business Group: The group comprising ECOPETROL S.A. and its subsidiaries, be it national and foreign, with respect to which ECOPETROL S.A. has registered its situation as Business Group with the Mercantile Register pursuant to the terms of the Colombian commercial law, in addition to that provided for in Art. 28 of Law 222 of 1995.

Stakeholder groups: Third parties with whom the Company establishes commercial, business or any other type of relationship to develop its corporate purpose. These Groups are: shareholders and investors, employees, retirees and their families, suppliers, customers, partners, society and community, and the State.

FCPA: Foreign Corrupt Practices Act. US law that Ecopetrol must comply with for being listed in the stock market of the United States of America. The FCPA establishes that it is an offense to pay or offer anything of value, be it directly or indirectly, to a government official with the purpose of retaining businesses or obtaining an improper business advantage.

Facilitation payment: Anything of value offered to a Government Official, political party, or official of a given political party to expedite or obtain the performance of a routine (non-discretionary) action of the recipient of such thing of value.

Gifts, hospitality, courtesies, benefits or entertainment: These are promotional goods, services or benefits from a third party. These must be of a promotional nature, so they cannot exceed the established representative value, nor generate obligations or counter-benefits for whoever gives or receives them. Some examples are: Agendas, pens, calendars, mugs, caps, USB, reminders ... etc.

For goods to be considered "promotional", they must necessarily be identified with the name of a brand, service or product of an organization.


Bribery: Action of giving, offering or requesting something of value in exchange for a particular benefit or advantage.

Representative value: A gift, invitation or present which value exceeds one fifth of a Colombian minimum monthly legal salary (MMLS) is considered representative.

3. DEVELOPMENT

ECOPETROL employees may not give, promise, offer, demand or accept gifts to or from any stakeholder with which they have a relationship or manage processes, except for invitations or clearly identified promotional objects, which commercial value is not representative (superior to one fifth of a Colombian minimum monthly legal salary (MMLS). Thus, items that are not identified with the name of a brand, service or product of an organization cannot be considered promotional and, therefore, cannot be given or received as they are considered personal gifts.

No gifts, hospitality or benefits shall be offered to or accepted from any individual or company that has commercial or contractual relations, or is in the process of formalizing relations with ECOPETROL or negotiating new conditions or close to an imminent award and/or evaluation of a contract.

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Ecopetrol recognizes that there may be situations where it is culturally appropriate to accept or give promotional objects from a client or supplier which value does not exceed the representative value defined by Ecopetrol; in any event, the frequency of receiving and/or granting such benefits may not exceed two events per year in relation with the same third party.

In every case the receiving or granting of gifts, hospitality, courtesies or benefits must:

1. Be in good faith, adequate, reasonable and permitted by local law.
2. It should not be offered or received to influence any type of decision or obtain any inappropriate advantage.
3. The nature and value of the benefit must be appropriate with respect to whom it is offered and to the position and circumstances of the recipient.
4. It must be received or given in a transparent manner and in accordance with normal business practices, provided that there is no reasonable probability of being considered a bribe or Facilitation Payment.
5. The frequency with which previous gifts, hospitality, courtesies or benefits were offered or given to the same third party or accepted by the same Ecopetrol employee from the same third party (knowing that several employees of the same company may constitute a single third party) must not exceed twice a year to avoid its being perceived as bad faith or inappropriateness.
6. In no event can it be cash or a commercial instrument convertible into cash (securities, credit letters, bills of exchange, etc.).
7. It must be approved in accordance with the provisions hereunder.

In situations in which it is planned to offer a promotional item, the provisions of the Authorization Procedure for Subscription of Sponsorships and Promotionals (ECP-UDC-P-003) must be applied. In any event, it must be registered accurately, correctly and with reasonable details in the accounting books and records.


Any questions about the nature of the promotional item should be referred to section 4.2.2 of the Anti-Corruption Manual (ECP-UEC-M-002) as, in some cases, these could be perceived as bribe.

Representative value is determined as follows:

- a) Promotionals, up to one fifth of a Colombian legal current monthly minimum salary (MMLS¹), or its equivalent in another currency - \$ 128,870 pesos, equivalent to dividing by 5 the \$ 644,350 pesos defined as the Minimum Salary in Colombia for the year 2015.
- b) Attentions or invitations, up to one fifth of a Colombian current legal monthly minimum salary (MMLS), or its equivalent in another currency - \$ 128,870 pesos, equivalent to dividing by 5 the \$ 644,350 pesos defined as the Minimum Salary in Colombia for the year 2015.
- c) Any other benefit, up to one fifth of a Colombian current legal monthly minimum salary (MMLS), or its equivalent in another currency - \$ 128,870 pesos, equivalent to dividing by 5 the \$ 644,350 pesos defined as the Minimum Salary in Colombia for the year 2015.

In each situation, the Test Form for Promotionals and Services should be consulted (ECP UEC-F-010), which will help you determine if it is possible to give/receive the benefit without consulting or, on the contrary,

¹ This value is updated every year by the National Government, so the value must be updated according to the pertinent definitions.

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you should consult with your immediate superior or with the Corporate Ethics and Compliance Management . In every case, when anything of value is given or received, the form must be completed and sent to the Corporate Ethics and Compliance Management for monitoring, control and registration. It is mandatory to report any gifts received or given within 15 calendar days from the date of receiving or giving them.

In cases where the value of the gift received exceeds the representative value, if it is not possible to return it for cultural or other reasons (in certain cultures the return of the promotional item may be considered offensive), this situation must be reported in writing to the line manager and to the Corporate Ethics and Compliance Management within 15 calendar days from the date it was received or given, so that you are instructed on the procedure for donating it to a non-profit entity or delivering it to the company for it to include in its inventory as a corporate gift.

Receiving or requesting gifts or attentions not complying with the conditions established herein is considered a violation of the Code of Ethics and Conduct and the Company's Anti-Corruption Manual and will, therefore, give rise to penalties that may be applicable.

3.1. General prohibitions


1. Ecopetrol workers are not authorized to give, offer, demand, request or accept gifts, courtesies, meals, trips or other benefits outside the parameters defined in its internal regulations. This prohibition extends to members of the family of the worker or of the Government Official in accordance with the instructions for Conflicts of Interest (ECP-VIJ-I-01).

2. Offering or promising any gifts, hospitality, courtesies, benefits or any other item of value may not be given to national or foreign Government Officials, with whom some type of procedure is being carried out (licenses, permits, resolutions or rulings); this includes the branches of public power or the authorities that can issue or modify various norms or regulations that directly or indirectly affect the interests of the Company.

The foregoing because these can be considered bribes or Facilitation Payments. It should be kept in mind that these gifts or offers could constitute a violation of the FCPA (Foreign Corrupt Practices Act) of the United States, the UK Bribery Act of the United Kingdom, the Colombian Anticorruption Statute (Law 1474 of 2011), the Convention against coercion and transnational bribery of the OECD (ratified by Colombia), the United Nations Convention against corruption, Principle 10 of the Global Compact, with penalty of fines and other legal actions by the competent authority.

3. In relation with any individual, or family of said individual, or any entity that seeks or wants to do business with ECOPETROL, its employees should abstain from:

- a. Giving or accepting a gift or invitation, even if it is below the representative value, because it can be perceived as a way of influencing the decision that the ECOPETROL official will take or has taken.
- b. Giving or accepting in cash or in-kind any amount, including personal loans.
- c. Accept entertainment at their expense.
- d. Accept or request job offers for relatives of an employee of ECOPETROL.

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4. It is not permitted to accept donations from suppliers for the purpose of collecting funds for parties, charities or non-profit organizations that would represent a conflict of interest (See Instructions on conflict of interest).
5. It is not permitted to grant, authorize, process or contract sponsorships or promotions that have not been expressly authorized by the Sponsorship Committee and that do not meet the parameters defined in the Sponsorship Subscription Authorization Procedure (ECP-UDC-P-003).
6. When the 3.1 (3)(a) prohibition does not apply, you may not receive/grant promotional items, hospitality, courtesies or benefits more than twice in a calendar year from or to the same third party.
7. The reception/granting of promotions, courtesies, invitations or benefits is prohibited in the following situations:
 - a. Negotiation stage of any commercial or contractual condition.
 - b. The award of a contract is being evaluated.
 - c. A contract, customer or supplier is being evaluated.
 - d. A selection process for hiring a worker is being evaluated.

Ecopetrol Companies (their agents or representatives) may neither receive nor give gifts, courtesies or benefits to any candidate or political group.

8. Accepting personal trips, entertainment activities, sponsorships, or job offers for family members is prohibited.
9. Offering employment to public officials is prohibited.

3.2 Exceptions

- As regards visits abroad, or to companies with which there are plans to establish some type of business relationship, including clients and partners; attentions related to promotional items or courtesies that exceed the representative commercial value must be approved by the Corporate Ethics and Compliance Management, before being offered, promised, or provided, in which case it must be consulted in writing using the Test Form for Gifts and Invitations (ECP UEC-F-010).
- ECOPETROL officials in any of the authorized roles for managing representation expenses may provide the respective hospitality, pursuant to the terms and authorizations described in procedure ECP-DSB-P-002.
- In some countries or situations, the rejection of personal gifts and hospitality, which value is substantially greater than the value established in business practices could give rise to embarrassing business situations. In such situations, it is advisable to thank the intention and kindly reject the gift. If this option is not feasible, the gift must be accepted and reported to the line manager within 15 calendar days from the date of receipt. Similarly, the receipt of the gift/hospitality/benefit must be reported to the Corporate Ethics and Compliance Management within 15 calendar days from the date of receipt, through one of the Channels set for receiving complaints, using the Evidence Form for Gifts and Hospitality (ECP-UEC-F-010).

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- For the first and second management level (President and Vice-Presidents), the representative value may be greater than that defined in this Guide; however, the basic principles and values of transparency and integrity must be applied. In any event, they cannot be contrary to the General Prohibitions described herein and must be reported to the Compliance Officer using the Proof Form for Gifts and Hospitality (ECP-UEC-F-010) for their monitoring, control and accounting record within 15 calendar days from the date of receiving or granting the valuables.

3.3. Questions and Answers

If you are faced with a situation where you must determine if it is appropriate or inappropriate to receive a gift, present or hospitality, you should ask yourself the following questions:

- Is the intention to show kindness or is it intended to influence a decision?
- Could accepting or giving it constitute an obligation for you with the third party or vice versa?
- Would you be embarrassed or fearful if your colleagues find out that you received or gave it?
- If you see that a colleague of yours is being offered this type of object, hospitality or benefit, what would you think about it?
- Would you offer this type of object, hospitality or benefit without expecting anything in return?


3.4. Procedure for the return or donation of gifts

After receiving a gift, promotional item, hospitality or benefit that does not meet the conditions defined herein, the official must:

1. Return it immediately, respectfully stating that, according to the guidelines defined by Ecopetrol, it is not possible for you to receive any type of item that is not promotional.
2. In the event that the return is not possible or its return is considered offensive, it must be donated to a Non-Profit Entity. This process must be carried out in writing.
3. Respond or advise the person/company that offered the gift that, in accordance with this Guide, their gift was donated to a foundation.
4. Report in writing to your line manager and to the Corporate Ethics and Compliance Management, using the Test Form for Gifts and Hospitality (ECP-UEC-F-010) and relating the actions implemented.
5. This procedure must be completed within 15 calendar days following receipt of the gift, service or benefit.

3.5. Sanctions

Failure to comply with this guide will be grounds for sanctions that may even result in the termination of the work contract.

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LIST OF VERSIONS

Version	Date	Changes
01	13/09/2010	Document issuance
02	15/07/2013	Document changes
03	25/11/2013	Changes to the document; inclusion of the Test Form for Gifts and Hospitality (ECP-UEC-F-010)
04	07/07/2015	Changes to the document; the prohibition on personal gifts is more explicit, making clarity about the representative values and the return process.

For further information on this document, you should refer to the issuer in the area of responsibility:

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